

EXHIBIT 2

From: Michael A. Caplan
Sent: Wednesday, July 21, 2010 4:50 PM
To: 'Elias, Brad'
Cc: Elizabeth G. Eager; Steven J. Rosenwasser
Subject: RE: BAS Stock Record

Brad,

Thank you for your response. I understand that the page numbers of the produced portions of BAS's stock record reflect, on their face, consecutive numbers. Nevertheless, the stock record does not appear to contain large numbers of TASER stock position movements in BAS accounts, which should have resulted from transactions reflected in its blue sheets.

For example, on settlement date February 17, 2004, the last account number listed in Banc of America's Daily Stock Record is . See BAS_TASER_0002184 - 2195. Thus, Banc of America's stock record indicates that there were no accounts with numbers higher than that moved positions in TASER stock that day. Banc of America's blue sheets, however, show that 91 accounts with account numbers higher than executed trades in TASER stock that were settled on February 17, 2004. See BAS_TASER_0001644 - 1649. I list those account numbers below:

Branch Acct#

Branch Acct#

Branch Acct#

REDACTED

Likewise, on settlement date April 22, 2004, the last account listed in Banc of America's Daily Stock Record is Account # [REDACTED]. See BAS_TASER_0002523 - 2534. Banc of America's blue sheets, however, show additional transactions in TASER stock in at least 89 accounts with higher account numbers than Account # [REDACTED], that were likewise settled on April 22, 2004. See BAS_TASER_0001644 - 1649. I list those account numbers below, none of which reflect position movements in the Daily Stock Record:

Branch	Acct#	Branch	Acct#	Branch	Acct#
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REDACTED

As yet another example, on settlement date April 26, 2004, the last account listed in Banc of America's Daily Stock Record is Account # [REDACTED] (BAS_TASER_0002547 - 2558). Banc of America's blue sheets, however, show transactions in TASER stock in at least 95 accounts with higher account numbers than Account # [REDACTED] that were settled on April 26, 2004. (BAS_TASER_0001644 - 1649):

Branch Acct#

Branch Acct#

Branch Acct#

REDACTED

These are only a few examples of the transactions that are reflected as settled in BOA's blue sheets but not in its Stock Record. As you know, Plaintiffs need complete and accurate data, which reflects both BOA's transactions and stock position movements. Further, as I indicated in my letter of July 15, 2010, Plaintiffs need account-specific information to properly evaluate all of the TASER transactions identified in these documents.

While I provide the above information to assist your effort to examine the inconsistencies between BOA's blue sheets and stock record, I note that it is not Plaintiffs'

burden to explain to BOA what days or data are incomplete in its stock record. Following your investigation, I ask that you provide answers to the following:

1. Why do BOA's blue sheets reflect transactions in TASER stock in accounts that do not reflect position movements on BOA's Stock Record?
2. Does BOA's Stock Record reflect all TASER stock position movements in BOA accounts?
3. If BOA's Stock Record does not reflect all such stock position movements, what stock position movements are missing and why?
4. What other records are maintained (or were previously maintained during the relevant time period) to track stock position movements in its accounts?

I appreciate your willingness to investigate this matter and I look forward to your response.

Best regards,

Mike Caplan

Michael A. Caplan

Bondurant, Mixson & Elmore, LLP

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From: Elias, Brad [mailto:belias@OMM.com]

Sent: Tuesday, July 20, 2010 1:51 PM

To: Michael A. Caplan

Cc: Elizabeth G. Eager; Steven J. Rosenwasser

Subject: RE: BAS Stock Record

Mike,

I believe you are misreading the data. First, it appears that every other page in BAS's daily stock record (as produced to Plaintiffs) is a blank page. This likely resulted from the TIFF or PDF process, but did not result in a loss of any data. You can confirm this by looking at the Page # on the non-blank pages. You will notice that they are consecutive when the TASER entries for that date span multiple pages.

Second, with respect to redactions, we only redacted the non-TASER entries on the daily stock record. This is true of April 22, 2004, as well as all other dates. We did not withhold any TASER stock position movements from any date.

Finally, with respect to February 17, 2004, please let me know the account numbers you are referencing and why you believe there were movements in those accounts on that date that are not reflected in the DSR. I will investigate any discrepancy.

Regards,

Brad Elias

From: Michael A. Caplan [mailto:caplan@bmelaw.com]
Sent: Tuesday, July 20, 2010 11:54 AM
To: Elias, Brad
Cc: Elizabeth G. Eager
Subject: BAS Stock Record

Dear Brad:

I write in regards to the Daily Stock Record produced by BAS at bates ranges BAS TASER 0001684 - 5385. BAS's stock record contains a significant number of redacted entries and blank pages. In addition, several of the reported TASER position movements appear to be incomplete. For example, the Daily Stock Record for April 22, 2004 (beginning BAS TASER 0002523) contains numerous redactions, and virtually half of the consecutive pages of the record for that date are blank. There appears to be a similar problem with the February 17, 2004 stock record (BAS_TASER_0002184-2195). I understand that there were additional BAS trades on these dates that are not reflected on the stock record, including in accounts with higher account numbers than the those reflected in the stock record.

Can you please confirm whether there any pages or entries reflecting TASER stock position movements missing from these dates and the remainder of the stock record? Moreover, can you please confirm whether the redacted entries on these dates and throughout the stock record do not involve any transactions in TASER securities?

Please feel free to contact me if you would like to further discuss.

Best regards,

Mike Caplan

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